



**Hearing Testimony February 9, 2022
Senate Budget and Tax Committee
Service Employees International Union, Local 500, CtW, CLC**

Senate Bill 360 – Corporate Tax Fairness Act of 2022

SUPPORT

SEIU Local 500 represents over 20,000 working people in the region. Our union represents the support staff at the Montgomery County Public School system, Family Child Care Providers, faculty and staff at institutions of higher education, staff at non-profits, and many other working people across the region.

Thousands of our members work or have worked as educators. Collectively, we have spent years teaching and caring for the future generations of our state. It is this reason we support Senate Bill 360, which would raise revenues from enacting combined reporting and the throwback rule to help fund our schools and other public programs. It's a measure that isn't just the right thing to do - it makes sense.

Small businesses all across our state contribute to the wellbeing of our state by helping to fund public programs. It is only fair that we ask the same of large, multi-state and multinational corporations. The current tax structure also puts Maryland-based businesses at a disadvantage who pay their fair share in taxes. The majority of other states have already taken steps to close the most common corporate income tax loopholes by enactment legislation similar to SB 360.

As a state we have undertaken the most comprehensive transformation of our education system in a generation and are continuing to come out of a global health crisis. Maryland will need to find new and innovative ways to gather the revenues necessary to adequately fund public programs. That's exactly what SB 360 offers: a way to raise revenues that gives Maryland the resources it needs to continue to provide the services and programs greatly needed after trying times. Once fully enacted, Senate Bill 360 would generate more than \$170 million every year.

Today, we're asking the members of the Senate Budget and Tax Committee to consider the benefits that SB 360 will offer our state and to support this legislation. **SEIU Local 500 respectfully requests that you support SB 360 and strongly urge a favorable committee report.**

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Pia Morrison, President**